

ElitePac®
Property Extension
Comm•Unity® of Faith

COMMERCIAL PROPERTY
CP 75 21 05 11

SUMMARY OF COVERAGE AND INDEX

This is a summary of the various coverages and causes of loss provided by this form. No coverage is provided by this summary. Only the provisions of Sections **I, II, III** and **IV** determine the scope of your insurance protection.

DESCRIPTION		PAGE
Accounts Receivable	\$50,000	5
Airborne/Waterborne Personal Property Coverage	Included	12
Arson, Theft and Vandalism Reimbursement (Not applicable in New York)	\$20,000	5
Broadened Water - Direct Damage	\$250,000 or Limit of Insurance, Whichever is Less	6
Broadened Water - Business Income	\$100,000	15
Business Income	Included	15
Business Income Extra Expense	Included	15
Business Income From Dependent Properties	\$100,000	15
Change of Temperature and Humidity	Included	14
Claim Data Expense	\$25,000	6
Computer Equipment and Electronic Data	Included in BPP	6
Computers - Virus Or Harmful Code	\$25,000 any one occurrence \$75,000 any one policy year	6
Covered Property in the Open	1,000 feet	7
Credit Card Slips	\$5,000	7
Crime Coverages		
Employee Theft (including Employee Benefit Plans)	\$50,000	16
Forgery Or Alteration	\$25,000	16
Inside the Premises - Theft of Money and Securities	\$25,000	17
Inside the Premises - Robbery or Safe Burglary of Other Property	\$25,000	17
Outside the Premises	\$25,000	17
Debris Removal	\$25,000 Additional Limit	12
Deductible (waiver of multiple property deductibles)	Included	13
Donated Automobiles Held for Sale (Not applicable in Massachusetts)	\$10,000	7
Dwelling Appurtenances	15% of Dwelling Limit	7
Dwelling Personal Property	\$5,000	7

DESCRIPTION		PAGE
Extended Business Income Period of Indemnity	180 Days	15
Fine Arts	\$25,000	7
Fire Department Service Charge	\$50,000	12
Fire Extinguisher Recharge Expense	\$50,000	7
Foundations Coverage	Included	12
Gravemarkers/Headstones	\$25,000 Occurrence / \$50,000 Any One Policy Year	8
Installation Property	\$25,000	8
Lock Replacement	\$10,000	8
Marring and Scratching	Included	14
Mobile Equipment	\$7,500	8
Newly Acquired or Constructed Property		
Building	\$2,000,000	8
Personal Property	\$500,000	8
Newly Acquired Location - Business Income	\$250,000	16
Non-Owned Detached Trailers	\$5,000	9
Ordinance or Law Coverage		
Loss to the Undamaged Portion of the Building	Included	9
Demolition Costs	\$500,000	10
Increased Cost of Construction	\$500,000	10
Ornamental Gardens	\$25,000	10
Ornamental Landscape	\$25,000	10
Outdoor Property - Includes Canopies/Tents (Owned), Fences, Lights, Paved Surfaces, Playground Equipment, Radio and Television Receiving Equipment, Signs, Storage Sheds (Maximum \$25,000 for any one Outdoor Property type)	\$100,000	10
Outdoor Trees, Shrubs and Plants (Maximum \$1,000 for any one Tree, Shrub or Plant)	\$25,000	10
Personal Effects (Maximum \$5,000. Per Person)	\$25,000	10
Personal Property of Others	Included in BPP Limit	11
Pollutant Clean-up and Removal	\$25,000	12
Premises Boundary Increased Distance	1,000 feet	5
Property in Transit	\$50,000	11
Property Off-Premises	\$50,000	11

DESCRIPTION		PAGE
Refrigerated Property	\$25,000	11
Replacement Cost Valuation for Personal Property of Others	Included	13
Tenant's Building Glass Liability	Included in BPP Limit	11
Tenant's Theft Damage To Building	Included in BPP Limit	11
Utility Services - Direct Damage	\$25,000	12
Utility Services - Time Element	\$25,000	15
Valuable Papers and Records - Cost of Research	\$50,000	12
Voluntary Parting by Trick, Scheme or Device	Included	14

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CAUSES OF LOSS - SPECIAL FORM
BUSINESS INCOME COVERAGE FORM

The insurance provided by this coverage form is primary as respects any other insurance provided by this company except, if the insured has specifically scheduled or described the property under another form then that more specific coverage form shall be primary as respects the insurance provided by this coverage form. If a loss covered under this endorsement form also involves a loss under any other coverage form that is made a part of this policy, then the broadest coverage will apply except, if the property is specifically scheduled or described under another coverage form then the valuation provisions of that more specific coverage form will apply. All other terms and conditions in the policy for which this endorsement is attached remain unchanged.

SECTION I

The **BUILDING AND PERSONAL PROPERTY COVERAGE FORM** is amended as follows:

COVERAGE EXTENSIONS

The **Coverage Extensions** found under the section titled **COVERAGE** are replaced by the following:

Except as otherwise provided, the following Extensions apply to property located in or on the building described in the Declarations or in the open (or in a vehicle) within 1,000 feet of the described premises.

Coverage Extensions Deductible:

Unless otherwise stated in this endorsement, Coverage Extensions are subject to the Deductible shown in the Commercial Property Coverage Declarations, or \$500, whichever is less.

The **Additional Condition, Coinsurance**, does not apply to these Extensions. Unless otherwise stated in this endorsement or in a specific Coverage Extension, the following Coverage Extensions:

- a. Are in addition to the Limits of Insurance shown in the Declarations;
- b. Apply to each described premises;
- c. Apply on a per occurrence basis; and
- d. Are subject to the Deductible provision of this endorsement.

Accounts Receivable

- a. You may extend the insurance provided by this Coverage Form to cover loss that results from any Covered Causes of Loss to your records of accounts receivable at the described premises for:

- (1) All amounts due from your customers that you are unable to collect;

- (2) Interest charges on any loan required to offset amounts you are unable to collect pending our payment of these amounts;

- (3) Collection expenses in excess of your normal collection expenses that are made necessary by the loss; and

- (4) Other reasonable expenses that you incur to reestablish your records of accounts receivable.

- b. If you give us written notice within 10 days of removal of your records of accounts receivable because of imminent danger of loss, we will pay for loss while they are:

- (1) At a safe place away from your described premises.

- (2) Being taken to and returned from that place.

The most we will pay for loss under this Extension is \$50,000.

No deductible is applicable to this Extension.

Arson, Theft and Vandalism Reimbursement

(This provision does not apply in New York)

You may extend the insurance provided by this Coverage Form to apply to rewards given to any person or persons other than you, your officers, your partners, your employees, or public police or fire officials, for information leading to a conviction in connection with:

- a. A fire loss to the described premises caused by arson;
- b. An actual or attempted theft of money or other Covered Property; or

- c. A vandalism loss to the described premises.

The most we will reimburse you for rewards given under this provision is \$20,000 or the amount of the claim for the loss described above, whichever is less, per loss. This is the most we will pay regardless of the number of persons who provided information.

No deductible is applicable to this provision.

Broadened Water - Direct Damage

You may extend the insurance provided by this Coverage Form to pay for direct loss or damage caused by:

- a. Water that backs up or overflows or is otherwise discharged from the described building's sewer, drain, sump, sump pump or related equipment; or
- b. Water under the ground surface pressing on, or flowing or seeping through foundation, wall, floor or paved surface.

However, with respect to Paragraph a. above, we will not pay the cost of repairing or replacing a sump pump or its related equipment in the event of mechanical breakdown.

For purposes of this Extension of coverage, drain does not include a roof drain, gutter, downspout or similar fixture or equipment.

This Coverage Extension does not apply to loss or damage resulting from an insured's failure to:

- a. Keep a sump pump or its related equipment in proper working condition; or
- b. Perform the routine maintenance or repair necessary to keep a sewer or drain free from obstructions.

The most we will pay for loss or damage to Covered Property under this coverage extension is \$250,000 or the limit of insurance shown in the declaration, whichever is less.

This coverage extension is not flood insurance. We will not pay for direct loss or damage from water that backs up or overflows from a sewer, drain or sump pump caused by any flood. This applies regardless of the proximity of the flood to Covered Property. Flood includes the accumulation of surface water, waves, tides, tidal waves, overflow of streams or other bodies of water, or their spray, all whether driven by wind or not that enters the sewer or drain system.

Claim Data Expense

You may extend the insurance provided by this Coverage Form to apply to the expense you incur in preparing claim data when we require it. This includes the cost of taking inventories, making appraisals, and preparing other documentation to show the extent of loss.

The most we will pay for preparation of claim data under this Extension is \$25,000. We will not pay for any expenses billed by and payable to insurance adjusters or attorneys or any costs as provided in the Loss Condition Appraisal.

Computer Equipment And Electronic Data

You may extend the insurance that applies to your Business Personal Property to apply to direct loss or damage caused by or resulting from any of the Covered Causes of Loss to "computer equipment" and replaceable electronic data that you own, lease, rent or for which you are otherwise legally responsible.

The most we will pay for loss or damage under this Extension for "computer equipment" and electronic data is included in the limit shown in the Declarations for your Business Personal Property.

This Extension is subject to the deductible in the Commercial Property Coverage Declarations and applies to "computer equipment" and electronic data located anywhere in the Coverage Territory.

Computers - Virus Or Harmful Code

You may extend the insurance provided by this Coverage Form to apply to the cost to replace or restore electronic data:

- a. Which has been destroyed or corrupted by a virus, harmful code or similar instruction introduced into or enacted on "computer equipment" and electronic data or a network to which it is connected, designed to damage or destroy any part of the system or disrupt its normal operation; or
- b. Which has been scanned, copied or observed by an unauthorized person's access into "computer equipment" and electronic data or a network to which it is connected.

This Coverage Extension does not apply to:

- a. Loss of exclusive use of any electronic data;
- b. Reduction in the economic or market value of any electronic data;
- c. Loss, damage, expense or loss of Business Income caused by or resulting from manipulation of a computer system including electronic data by any employee, including a temporary or leased employee, or by an entity retained by you or for you to inspect, design, install, modify, maintain, repair or replace that system; or

- d. Theft or unintended disclosure of “personal information” including consequential loss of business income or extra expense.

“Personal information” means data in electronic form collected by the insured in the normal conduct of its business containing a person’s name and information about the person that is required to be protected by law from public disclosure.

The most we will pay for loss or damage under this Extension is \$25,000 in any one occurrence and \$75,000 in any one policy year.

Covered Property in the Open

You may extend the insurance provided by this Coverage Form to apply to Covered Property located in the open (or in a vehicle) within 1,000 feet of the described premises for loss or damage caused by or resulting from any of the Covered Causes of Loss.

Credit Card Slips

You may extend the insurance provided by this Coverage Form to apply to amounts you are unable to collect due to loss of or damage to credit card slips while located at the described premises as a result of a Covered Cause of Loss.

It is your responsibility to establish the amount of the loss under this Extension. If it is not possible, the amount of the loss will be determined as follows:

- a. If you have been in business for more than twelve months at the location of the loss, one-thirtieth (1/30) of the average monthly amount of credit card slips will be considered as average daily credit card slips for that location. The twelve months immediately preceding the discovery of the loss will be used to determine the average monthly amount.
- b. If you have been in business for less than twelve months at the location of the loss, the average daily credit card slips shall be one-thirtieth (1/30) of the average monthly amount of credit card slips for the number of months you have been in business at that location.
- c. The average daily credit card slips will be multiplied by the number of days for which slips are lost to determine the amount of the loss, subject to the maximum limit indicated below.

The most we will pay as a result of loss or damage to credit card slips under this Extension is \$5,000.

No deductible is applicable to this Extension.

Donated Automobiles Held for Sale

(This provision does not apply in Massachusetts)

You may extend the insurance provided by this Coverage Form to apply to donated automobiles or trailers held for sale up to 180 days from the date of the donation.

Loss or damage will be adjusted on an actual cash value basis. **Optional Coverage 3. Replacement Cost** does not apply to this Coverage Extension.

The most we will pay for loss or damage under this extension is \$10,000.

Each loss for donated automobiles covered by this extension is subject to a \$250 deductible.

Dwelling Appurtenances

When coverage for “dwellings” is scheduled on the Commercial Property Coverage Declarations Page, you may extend the insurance provided by this coverage to apply to private structures appurtenant to the described “dwellings” and located on the same premises.

The most we will pay under this Extension is 15% of the Limit of Insurance for “dwellings” shown in the Declarations.

Dwelling Personal Property

You may extend the insurance provided by this coverage form to apply to personal property owned by you and located in “dwellings” maintained by you.

The most we will pay for loss or damage under this Extension is \$5,000.

Each loss for “dwelling” personal property covered by this extension is subject to a \$250 deductible.

Fine Arts

You may extend the insurance provided by this Coverage Form to apply to loss or damage to paintings, etchings, pictures, tapestries, and any other bona-fide works of art with rarity or historical value caused by or resulting from any of the Covered Causes of Loss.

The most we will pay for loss or damage under this Extension is \$25,000.

Fire Extinguisher Recharge Expense

- a. You may extend the insurance provided by this Coverage Form to pay for the cost to recharge or refill any “fire extinguishing equipment” when discharged:

- (1) Due to a Covered Cause of Loss;
- (2) As a result of the intended operation of such equipment to prevent or control a Covered Cause of Loss;

- (3) Accidentally; or
- (4) Resulting from a malfunction of the "fire extinguishing equipment".

We will also pay the cost you incur to clean up the released extinguishing agent.

b. We will not pay for loss or damage:

- (1) If you fail to use reasonable care to maintain the "fire extinguishing equipment" in proper operating condition; or
- (2) If the discharge occurs while servicing, refilling or testing the "fire extinguishing equipment."

c. The following definition applies to the coverage provided by this Extension:

"Fire Extinguishing Equipment" means Portable Extinguishers and Automatic Extinguishing Systems protecting cooking equipment.

The most we will pay for loss under this Extension is \$50,000. No deductible applies to this extension.

Grave Markers and Headstones

You may extend the insurance provided by this Coverage Form to apply to loss or damage to grave markers and headstones not owned by you at the described premises caused by or resulting from any of the Covered Causes of Loss.

The most we will pay for loss or damage under this Extension is \$25,000 per occurrence. The most we will pay for all claims for loss or damage under this Extension is \$50,000 in any one policy year.

Installation Property

You may extend the insurance provided by this Coverage Form to apply to loss or damage to "installation property" caused by or resulting from any of the Covered Causes of Loss:

- a. While at a "job site;"
- b. While at any temporary storage location you do not own, lease or operate; or
- c. While in transit.

"Job site" means the premises where you or subcontractors working on your behalf are currently performing operations and where the "installation property" will be permanently located at the completion of the construction, erection, fabrication or installation.

The most we will pay for loss or damage under this Extension is \$25,000.

Each loss covered by this Extension is subject to a \$250 deductible.

Lock Replacement

You may extend the insurance provided by this Coverage Form to apply to replacement of locks necessitated by the theft of keys to your premises.

The most we will pay for loss under this Extension is \$10,000.

Each loss for lock replacement covered by this Extension is subject to a \$50 deductible.

Mobile Equipment

You may extend the insurance provided by this Coverage Form to apply to loss or damage caused by a Covered Cause of Loss to your mobile equipment such as fork lifts, lawn mowers, electric carts, tractors and similar mobile equipment, including mobile equipment which you rent.

This Extension does not apply to vehicles which are licensed for use on public roads, or which are insured elsewhere.

The most we will pay for loss or damage under this Extension is \$7,500.

Newly Acquired or Constructed Property

a. Buildings

If this policy covers Building, you may extend that insurance to apply to direct loss or damage caused by or resulting from any of the Covered Causes of Loss to:

- (1) Your new buildings while being built on the described premises; and
- (2) Buildings you acquire at locations, other than the described premises, intended for:
 - (a) Similar use as the building described in the Declarations; or
 - (b) Use as a warehouse.

The most we will pay for loss or damage under this Extension is \$2,000,000 at each building.

b. Your Business Personal Property

- (1) If this policy covers Your Business Personal Property, you may extend that insurance to apply to direct loss or damage caused by or resulting from any of the Covered Causes of Loss to:
 - (a) Business personal property, including such property that you newly acquire, at any location you acquire other than at fairs, trade shows or exhibitions;
 - (b) Business personal property, including such property that you newly acquire, located at your newly constructed or acquired buildings at the location described in the Declarations.

The most we will pay for loss or damage under this Extension is \$500,000 at each building.

- (2) This Extension does not apply to:
 - (a) Personal property of others that is temporarily in your possession in the course of installing or performing work on such property; or
 - (b) Personal property of others that is temporarily in your possession in the course of your manufacturing or wholesaling activities.
 - (c) "Stock".

c. Period of Coverage

With respect to insurance on or at each newly acquired or constructed property, coverage will end when any of the following first occurs:

- (1) This policy expires;
- (2) 180 days expire after you acquire the property or begin construction of that part of the building that would qualify as covered property; or
- (3) You report values to us.

We will charge you additional premium for values reported from the date you acquire the property or begin construction of that part of the building that would qualify as covered property.

This Extension is subject to the deductible in the Commercial Property Coverage Declarations.

Non-Owned Detached Trailers

- a. You may extend the insurance that applies to Your Business Personal Property to apply to loss or damage resulting from any of the Covered Causes of Loss to trailers that you do not own, while being loaded, unloaded, awaiting transport or being transported within your premises provided that:
 - (1) The trailer is used in your business;
 - (2) The trailer is in your care, custody or control at the premises described in the Declarations or at your Newly Acquired Location.
- b. We will not pay for any loss or damage that occurs to trailers leased to you.

The most we will pay for loss or damage under this Extension is \$5,000.

This insurance is excess over the amount due (whether you can collect on it or not) from any other insurance covering such property.

Ordinance or Law

You may extend the insurance that applies to Building as follows:

- a. If a Covered Cause of Loss occurs to covered Building property, we will pay:

- (1) For loss or damage caused by enforcement of any ordinance or law that:
 - (a) Requires the demolition of part of the same property not damaged by a Covered Cause of Loss;
 - (b) Regulates the construction or repair of buildings, or establishes zoning or land use requirements at the described premises; and
 - (c) Is in force at the time of loss.
 - (2) The increased cost to repair, rebuild or construct the property caused by enforcement of building, zoning or land use ordinance or law. If the property is repaired or rebuilt, it must be intended for similar occupancy as the current property, unless otherwise required by zoning or land use ordinance or law.
 - (3) The cost to demolish and clear the site of undamaged parts of the property caused by enforcement of the building, zoning or land use ordinance or law.
- b. However, we will not pay under this Extension for the costs associated with the enforcement of any ordinance or law which requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify, or neutralize, or in any way respond to, or assess the effects of "pollutants", "fungi", wet or dry rot or bacteria; or any costs associated with the enforcement of an ordinance or law which requires demolition, repair, replacement, reconstruction, remodeling or remediation of property due to contamination by "pollutants", "fungi", wet or dry rot or bacteria.
 - c. We will not pay for increased construction costs under this endorsement:
 - (1) Until the property is actually repaired or replaced, at that same premises or elsewhere; and
 - (2) Unless the repairs or replacement are made as soon as reasonably possible after the loss or damage, not to exceed 2 years. We may extend this period in writing during the 2 years.
 - d. This Extension is not subject to the terms of the Ordinance or Law Exclusion to the extent such Exclusion would not conflict with the provisions of this Extension.
 - e. We will not pay more:
 - (1) If the property is repaired or replaced on the same premises, than the amount you actually spend to:
 - (a) Demolish and clear the site; and

- (b) Repair, rebuild or construct the property but not for more than property of the same height, floor area and style on the same premises.
- (2) If the property is not repaired or replaced on the same premises, than:
 - (a) The amount you actually spend to demolish and clear the site of the described premises; and
 - (b) The cost to replace, on the same premises, the damaged or destroyed property with other property:
 - (i) Of comparable material and quality;
 - (ii) Of the same height, floor area and style; and
 - (iii) Used for the same purpose.
- (3) Than \$500,000 in any one occurrence for increased construction costs under this Extension.
- (4) Than \$500,000 in any one occurrence for demolition costs under this Extension.

The terms of this Extension apply separately to each building to which the Extension applies.

This Extension is subject to the deductible in the Commercial Property Coverage Declarations.

Ornamental Gardens

You may extend the insurance provided by this Coverage Form to apply to loss or damage to ornamental gardens located at the described premises caused by or resulting from any of the Covered Causes of Loss.

The most we will pay for loss or damage under this Extension is \$25,000.

Ornamental Landscape

You may extend the insurance provided by this Coverage Form to apply to loss or damage to ornamental masonry or stone bridges, walks, patios, retaining walls or similar surfaces or wooden landscaping bridges, permanent objects whose primary function is decoration, gazebos or similar structures at the described premises.

The most we will pay for loss or damage under this Extension is \$25,000.

Each loss for Ornamental Landscape covered by this Extension is subject to a \$1,000 deductible.

Outdoor Property

You may extend the insurance provided by this Coverage Form to apply to loss or damage, including debris removal expense, caused by or resulting from any of the Covered Causes of Loss to the following outdoor property owned or leased by you:

- a. Outdoor fences;

- b. Outdoor signs, whether or not attached to buildings;
- c. Outdoor storage sheds used to store your business supplies or equipment;
- d. Outdoor lights, whether or not attached to buildings;
- e. Paved surfaces, including but not limited to bridges, roadways, walks, patios, parking lots, running tracks, playgrounds and athletic fields both artificial and natural turf.
However, this Extension of coverage does not apply to loss or damage caused by freezing or thawing;
- f. Playground equipment;
- g. Radio and Television Receiving Equipment including loss or damage to your radio and television antennas, satellite dishes and similar audio/visual receiving equipment, their lead-in wiring, masts or towers;
- h. Outdoor tents, canopies, and awnings of fabric or slate construction not attached to a building and located on or off your described premises.

The most we will pay for loss or damage, including debris removal expense under this Extension is \$100,000 per occurrence, but not more than \$25,000 for any one Outdoor Property type listed above.

Outdoor Trees, Shrubs and Plants

You may extend the insurance provided by this Coverage Form to apply to loss or damage to your outdoor trees, shrubs and plants (other than ornamental gardens), including debris removal expense, caused by or resulting from any of the Covered Causes of Loss.

The most we will pay for loss or damage under this Extension is \$25,000 but not more than \$1,000 per tree, shrub or plant.

Personal Effects

You may extend the insurance that applies to Your Business Personal Property to apply to personal effects owned by you, your officers, your partners or members, your managers or your employees, including your employees' tools for loss or damage caused by or resulting from any of the Covered Causes of Loss.

This Extension applies to personal effects located anywhere in the Coverage Territory.

The most we will pay for loss or damage under this Extension is \$25,000 but not more than \$5,000 for personal effects owned by any one individual.

Our payment for loss of or damage to personal effects will only be for the account of the owner of the property.

Personal Property of Others

You may extend the insurance that applies to Your Business Personal Property to apply to personal property of others in your care, custody or control, other than "installation property" for loss or damage caused by or resulting from any of the Covered Causes of Loss.

The most we will pay for loss or damage under this Extension is the applicable Limit of Insurance for Your Business Personal Property shown in the Declarations. Payments under this Extension will not increase the Limit of Insurance for Your Business Personal Property.

Our payment for loss of or damage to personal property of others will only be for the account of the owner of the property.

Property in Transit (Including F.O.B. Shipments and Return Shipments)

- a. You may extend the insurance provided by this Coverage Form to apply to loss of or damage to personal property used in your business, including salespersons' samples, that is in transit at your risk more than 1,000 feet from the described premises caused by or resulting from any of the Covered Causes of Loss.

We cover property in transit:

- (1) By any type of carrier you do not own, lease, or operate;
 - (2) In or on any vehicle whether or not owned, leased or operated by you; or
 - (3) In the care, custody, or control of your salesperson.
- b. We will also pay for loss of or damage to property you ship on a F.O.B., meaning Free On Board, basis if you cannot collect the loss from the consignee. But we will only pay the amount of your interest in the property.
 - c. We will also pay for loss of or damage to property you ship which has been rejected by the consignee, or is not deliverable, while in transit being returned to you.

This Extension does not apply to "installation property."

The most we will pay for loss or damage under this Extension is \$50,000.

Property Off-Premises

You may extend the insurance provided by this Coverage Form to apply to your Covered Property, including salespersons' samples while it is away from the described premises for loss or damage resulting from any of the Covered Causes of Loss, if it is:

- a. Temporarily at a location you do not own, lease or operate;

- b. In storage at a location you lease, provided the lease was executed after the beginning of the current policy term; or
- c. At any fair, trade show or exhibition.

This Extension does not apply to:

- a. Covered Property in transit; and
- b. "Installation Property"

The most we will pay for loss or damage under this Extension is \$50,000.

Refrigerated Property

You may extend the insurance that applies to Your Business Personal Property to apply to food spoilage resulting from utility failure to the described premises. This Extension does not apply to food spoilage resulting from mechanical failure of your refrigeration equipment.

The most we will pay for loss or damage under this Extension is \$25,000.

Tenant's Building Glass Liability

If you are a tenant and no Limit of Insurance is shown in the Declarations for building coverage, you may extend the insurance provided for Your Business Personal Property to cover direct physical loss of or damage caused by or resulting from any of the Covered Causes of Loss to building glass that is part of the exterior or interior walls, floors or ceilings of the building or structure occupied by you at the premises shown in the Declarations.

We will also pay for necessary:

- a. Expenses incurred to put up temporary plates or board up openings;
- b. Repair or replacement of encasing frames; and
- c. Expenses incurred to remove or replace obstructions.

This extension only applies to glass owned by you or glass owned by others in your care, custody or control and for which you are legally, or have contractually agreed to be, responsible. Our payment for glass owned by others will only be for the account of the owner of the glass.

Payments under this Extension will not increase the applicable Limit of Insurance for Your Business personal Property.

This extension is subject to the deductible in the Commercial Property Coverage Declarations.

Tenant's Theft Damage To Building

If you are a tenant and no Limit of Insurance is shown in the Declarations for building coverage, you may extend the insurance that applies to your Business Personal Property to apply to damage caused directly by theft or attempted theft to that part of any building containing covered property.

We will not pay for damage to glass or to lettering or artwork on glass.

This Extension applies only to premises where you are a tenant and are responsible for such damage by the provisions of a written lease agreement.

Payments under this Extension will not increase the applicable Limit of Insurance for Your Business Personal Property.

This Extension is subject to the deductible in the Commercial Property Coverage Declarations.

Utility Services - Direct Damage

You may extend the insurance provided by this Coverage Form to apply to loss of or damage to Covered Property caused by the interruption of service to the described premises. The interruption must result from direct physical loss of or damage by a Covered Cause of Loss to the following property not on the described premises:

- a. Water Supply Services, meaning pumping stations and water mains supplying water to the described premises.
- b. Communication Supply Services, meaning property supplying communication services, including telephone, radio, microwave or television services to the described premises, such as:
 - (1) Communication transmission lines, including optic fiber transmission lines;
 - (2) Coaxial cables; or
 - (3) Microwave radio relays except satellites.Overhead communication transmission lines are excluded.
- c. Power Supply Services, meaning utility generating plants, switching stations, substations, transformers and transmission lines supplying electricity, steam or gas to the described premises.

Overhead power transmission lines are excluded.

The most we will pay for loss or damage under this Extension is \$25,000.

This Extension is subject to the deductible in the Commercial Property Coverage Declarations.

Valuable Papers and Records - Cost of Research

You may extend the insurance that applies to Your Business Personal Property to apply to your costs to research, replace, or restore the lost information on lost or damaged valuable papers and records, including those which exist on electronic or magnetic media, for which duplicates do not exist for loss or damage resulting from any Covered Causes of Loss.

When duplicates exist, we will determine the value of Valuable Papers and Records, including those which exist on electronic or magnetic media (other than prepackaged software programs) at the cost of:

- a. Blank materials for reproducing the records; and
- b. Labor to transcribe or copy the records.

The most we will pay under this Extension is \$50,000 at each described premises.

PROPERTY NOT COVERED AMENDMENT

The following paragraphs under **Property Not Covered** do not apply:

- a. Foundations of buildings, structures ... if there is no basement.
- b. Personal property while airborne or waterborne.
- c. Electronic Data ... "stock" of prepackaged software.

The paragraph dealing with "The cost to replace or restore the information on valuable papers and records" etc. under **Property Not Covered** does not apply and is replaced by:

The cost to replace or restore the information on valuable papers and records, including those which exist on electronic or magnetic media, except as provided in the Coverage Extensions. Valuable papers and records include but are not limited to proprietary information, books of account, deeds, manuscripts, abstracts, drawings and card index systems.

ADDITIONAL CONDITIONS AMENDMENT

Section F. Additional Conditions, Paragraph (1) Coinsurance, does not apply to coverage for foundations hereunder.

ADDITIONAL COVERAGES AMENDMENT

Section A., Paragraph (4) Additional Coverages is amended as follows:

Debris Removal

The additional limit for **Debris Removal** is changed to \$25,000.

Electronic Data

The **Electronic Data Additional Coverage** does not apply. Coverage is provided under **Valuable Papers and Records - Cost of Research Coverage Extension**.

Fire Department Service Charge

The \$1,000 limit under **Fire Department Service Charge** under **Additional Coverages** is changed to \$50,000.

Pollutant Clean-up and Removal

The \$10,000 limit under **Pollutant Clean-up and Removal** is changed to \$25,000.

DEDUCTIBLE

The following replaces the **DEDUCTIBLE** section:

In any one occurrence of loss or damage (hereinafter referred to as loss), we will first reduce the amount of loss if required by the Coinsurance Condition or the Agreed Value Optional Coverage. If the adjusted amount of loss is less than or equal to the Deductible, we will not pay for that loss. If the adjusted amount of loss exceeds the Deductible, we will then subtract the Deductible from the adjusted amount of loss, and will pay the resulting amount or the Limit of Insurance, whichever is less. If multiple deductibles apply to the covered loss, the most we will deduct from the loss is the single largest deductible involved. Furthermore, each deductible will only be applied against its applicable coverage and, any deductible amount(s) actually taken will be applied toward any remaining larger deductible(s).

If a loss covered under this coverage form also involves a loss under an Inland Marine Coverage Form, a Crime Coverage Form or the Physical Damage Section of a Business Auto Coverage Form issued by any member company of the Selective Insurance Group for this insured, the most we will deduct from the "loss" is the single largest deductible involved. Furthermore, each deductible will only be applied against its applicable coverage and, any deductible amount(s) actually taken will be applied toward any remaining larger deductible(s).

VALUATION

The following new items are added to Valuation under **LOSS CONDITIONS**:

- a. Finished "stock" you fabricated or manufactured including "stock" you have sold but not delivered, at:
 - (1) The selling price, as if no loss or damage had occurred;
 - (2) Less discounts and expenses you otherwise would have had.
- b. We will pay the reduction in value of the remaining parts of "stock" when the reduction is caused by direct physical loss or damage from a Covered Cause of Loss to other parts of "stock" at the described premises.
- c. Fine Arts at market value at the time of loss or damage.
- d. Personal Property of others at the amount for which you are liable, not to exceed the replacement cost.

DEFINITIONS

The following additional definitions are added:

- a. "Computer Equipment" means a network of machine components that accepts information, processes it according to a plan and produces a desired result. This includes programmable electronic devices that can store, retrieve, and process data and associated peripheral devices that provide communication, including input and output functions such as printing, or auxiliary functions such as data transmission.
- b. "Dwellings" means residential building(s) occupied by not more than four families.
- c. "Installation property" means property of others for which you are liable or in which you have an interest, which is intended for installation, such as, but not limited to, materials, supplies, fixtures, machinery and equipment, and including labor or services furnished in connection with the installation.
- d. "Portable computers" means computers used in your "operations" easily transported by one person such as laptops, notebooks and personal digital assistants. This includes portable electronic accessories used with the computer such as multimedia projectors.

SECTION II

The **CAUSES OF LOSS - SPECIAL FORM** is amended as follows:

1. The following **EXCLUSIONS**:

- a. Earth Movement;
- b. Smoke, vapor or gas from agricultural smudging or industrial operations;
- c. Explosion of steam boilers, steam pipes, steam engines ... gases of combustion pass;
- d. Continuous or repeated seepage or leakage of water that occurs over a period of 14 days or more;
- e. Water, other liquids, powder or molten material that leaks or flows from plumbing ... heat is not maintained; and
- f. Rain, snow, ice or sleet to personal property in the open,

do not apply to:

- a. The Valuable Papers and Records - Cost of Research Coverage Extension;
- b. The Property Off-Premises Coverage Extension;
- c. The Accounts Receivable Coverage Extension;

- d. The Computer Equipment and Electronic Data Coverage Extension;
 - e. The Mobile Equipment Coverage Extension;
 - f. The Property in Transit Coverage Extension;
 - g. The Fine Arts Coverage Extension; or
 - h. The Personal Effects Coverage Extension.
2. The Water **EXCLUSION** does not apply to:
- a. The Valuable Papers and Records - Cost of Research Coverage Extension;
 - b. The Property Off-Premises Coverage Extension;
 - c. The Accounts Receivable Coverage Extension;
 - d. The Computer Equipment and Electronic Data Coverage Extension;
 - e. The Mobile Equipment Coverage Extension;
 - f. The Property in Transit Coverage Extension;
 - g. The Fine Arts Coverage Extension; or
 - h. The Personal Effects Coverage Extension.
3. The following **EXCLUSIONS**:
- a. Utility Services;
 - b. Artificially generated electric current, including electric arcing, that disturbs electrical devices, appliances or wires;
 - c. Collapse, except as provided ... premises, we will pay for the loss or damage caused by that Covered Cause of Loss; and
 - d. Faulty, inadequate or defective planning, ... on or off the described premises;
- do not apply to the Computer Equipment and Electronic Data Coverage Extension.
4. The **EXCLUSION** which begins with wear and tear is replaced by the following, but only for the Computer Equipment and Electronic Data Coverage Extension:
- Wear and Tear
5. The following **EXCLUSIONS**:
- a. The following causes of loss to personal property:
Dampness or dryness of atmosphere, changes in or extremes of temperature, or marring and scratching, ... or building glass breakage; or
 - b. Voluntary parting with any property ... device or false pretense;
- do not apply.
6. The **EXCLUSION** stating:
Dishonest or criminal act by you, any of your partners, employees ... by employees (including leased employees) is not covered;
does not apply to Covered Property that is entrusted to others who are carriers for hire.
7. The **EXCLUSION**, Utility Services, does not apply to the Utility Services - Direct Damage Extension.
8. The following exclusion is added:
Virus, Harmful Code or Similar Instruction is excluded except as provided under the Virus or Harmful Code coverage extension:
- a. The introduction into your computer systems of a virus, harmful code or similar instruction enacted on a computer system (including "computer equipment" or electronic data) or network to which it is connected, designed to damage or destroy any part of the system or disrupt its normal operation; and
 - b. The unauthorized intrusion into your computer system (including "computer equipment" or electronic data) or network to which it is connected, designed to:
 - (1) Damage or destroy any part of the system or disrupt its normal operation; or
 - (2) Observe, scan or copy electronic data.
9. The following limitations set forth in **Section C. Limitations** are deleted in their entirety:
- a. Building materials and supplies not attached, as resulting from theft;
 - b. Property that has been transferred on the basis of unauthorized instructions;
 - c. We will not pay for loss or damage to the following types of property unless caused by the "specified causes of loss" to Business Income Coverage or to Extra Expense; and
 - d. \$250 for stamps, tickets, including lottery tickets held for sale, and letters of credit (for loss or damage by theft).
10. The **Special Exclusion** applying to the **Business Income Coverage Forms** stating:
We will not pay for any loss caused directly or indirectly by the failure of power ... service results in a Covered Cause of Loss, we will pay for the loss resulting from that Covered Cause of Loss.
does not apply to the Utility Services - Time Element Extension.

11. ADDITIONAL COVERAGE EXTENSION, Property in Transit, does not apply.

SECTION III

The **BUSINESS INCOME COVERAGE FORM - ACTUAL LOSS SUSTAINED** attached to this policy, is amended as follows:

ADDITIONAL COVERAGES

The following is added under **Additional Coverages**:

Broadened Water - Business Income

We will pay for the actual loss of Business Income you sustain due to necessary "suspension" of your "operations" during the "period of restoration". The "suspension" must be caused by:

- a. Water that backs up or overflows or is otherwise discharged from the described building's sewer, drain, sump, sump pump or related equipment; or
- b. Water under the ground surface pressing on, or flowing or seeping through foundation, wall, floor or paved surface.

However, with respect to Paragraph **a.** above, we will not pay for the loss of Business Income you sustain in the event of mechanical breakdown.

For purposes of this Additional Coverage, drain does not include a roof drain, gutter, downspout or similar fixture or equipment.

This Additional Coverage does not apply to loss of Business Income resulting from an insured's failure to:

- a. Keep a sump pump or its related equipment in proper working condition; or
- b. Perform the routine maintenance or repair necessary to keep a sewer or drain free from obstructions.

The most we will pay for loss of Business Income under this Additional Coverage is \$100,000 or the Limit of Insurance in the Declarations, whichever is less.

This coverage extension is not flood insurance. We will not pay for direct loss or damage from water that backs up or overflows from a sewer, drain or sump pump caused by any flood. This applies regardless of the proximity of the flood to Covered Property. Flood includes the accumulation of surface water, waves, tides, tidal waves, overflow of streams or other bodies of water, or their spray, all whether driven by wind or not that enters the sewer or drain system.

Business Income From Dependent Properties

We will pay for the actual loss of Business Income you sustain due to the necessary "suspension" of your "operations" during the "period of restoration." The "suspension" must be caused by direct physical loss or damage at the premises of a "contingent business property," caused by or resulting from a Covered Cause of Loss.

The following definition applies to the coverage provided by this Additional Coverage:

"Contingent Business Property" means property operated by others you depend on to:

- a. Deliver materials or services (other than water, communications, or power supply) to you, or to others for your account (Contributing Locations);
- b. Accept your services (Recipient Locations);
- c. Attract individuals to your operation (Leader Locations).

The most we will pay under this Additional Coverage is \$100,000.

This Additional Coverage does not apply to contingent properties for which you have more specific insurance either under this policy or another.

Extended Business Income

The 30 consecutive days restriction under **Extended Business Income** is changed to 180 consecutive days.

Utility Services - Time Element

We will pay for the actual loss of Business Income you sustain due to the necessary "suspension" of your "operations" during the "period of restoration." The "suspension" must be caused by the interruption of service to the described premises due to direct physical loss of or damage by a Covered Cause of Loss to the following property located outside of a covered building described in the Declarations.

- a. Water Supply Services, meaning pumping stations and water mains supplying water to the described premises.
- b. Communication Supply Services, meaning property supplying communication services, including telephone, radio, microwave or television services to the described premises, such as:
 - (1) Communication transmission lines, including optic fiber transmission lines;
 - (2) Coaxial cables; or
 - (3) Microwave radio relays except satellites.

Overhead communication transmission lines are excluded.

- c. Power Supply Services, meaning utility generating plants, switching stations, substations, transformers and transmission lines supplying electricity, steam or gas to the described premises.

Overhead power transmission lines are excluded.

The most we will pay for loss or damage under this Additional Coverage is \$25,000 but we will not pay for the actual loss of Business Income you sustain during the first 24 normal business hours immediately following the direct physical loss or damage.

COVERAGE EXTENSION

Newly Acquired Locations

The **Newly Acquired Locations Coverage Extension - Business Income**, is changed as follows:

- a. The most we will pay paragraph is replaced by the following:

The most we will pay for loss under this Extension is \$250,000 at each location.

- b. The 30 days restriction under the paragraph for when this insurance ends is changed to 180 days.

SECTION IV - CRIME COVERAGE

The following coverage is added to the **BUILDING AND PERSONAL PROPERTY COVERAGE FORM**:

A. CRIME INSURING AGREEMENTS

You may extend the insurance provided by this Coverage form to loss that you sustain resulting directly from an "occurrence" taking place during the Policy Period shown in the Declarations, except as provided in Condition **D.1.k.** or **D.1.l.**, which is "discovered" by you during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition **D.1.g.** Coverage is extended for the following Crime Insuring Agreements:

1. Employee Theft

- a. We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.
- b. For the purposes of this Crime Insuring Agreement, "theft" shall also include forgery when committed by someone who is an "employee" at the time the loss is sustained.

- c. The most we will pay for one or more "occurrences" "discovered" during the term of this Crime Insuring Agreement, including any extended period to discover loss as set out in Condition **D.1.g.** is \$50,000.

- d. If any loss is covered under more than one Crime Insuring Agreement or Coverage, the most we will pay for such loss shall not exceed the largest limit available under any one of those Crime Insuring Agreements or Coverages.

2. Forgery Or Alteration

- a. We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

(1) Made or drawn by or drawn upon you; or

(2) Made or drawn by one acting as your agent;

or that are purported to have been so made or drawn.

For the purposes of this Crime Insuring Agreement, a substitute check as defined in the Check Clearing for the 21st Century Act shall be treated the same as the original it replaced.

- b. If you are sued for refusing to pay any instrument covered in Paragraph **2.a.**, on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay is in addition to the Limit of Insurance applicable to this Crime Insuring Agreement.
- c. The most we will pay for this Crime Insuring Agreement is \$25,000.
- d. If any loss is covered under more than one Crime Insuring Agreement or Coverage, the most we will pay for such loss shall not exceed the largest limit available under any one of those Crime Insuring Agreements or Coverages.

3. Inside The Premises - Theft Of Money And Securities

- a. We will pay for loss of "money" and "securities" inside the "premises" or "banking premises":
 - (1) Resulting directly from "theft" committed by a person present inside such "premises" or "banking premises"; or
 - (2) Resulting directly from disappearance or destruction.
- b. We will pay for loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "theft" of "money" and "securities", if you are the owner of the "premises" or are liable for damage to it.
- c. We will pay for loss of or damage to a locked safe, vault, cash register, cash box or cash drawer located inside the "premises" resulting directly from an actual or attempted "theft" of or unlawful entry into those containers.
- d. The most we will pay for this Crime Insuring Agreement is \$25,000.
- e. If any loss is covered under more than one Crime Insuring Agreement or Coverage, the most we will pay for such loss shall not exceed the largest limit available under any one of those Crime Insuring Agreements or Coverages.
- f. You may double the above limit on five stipulated holidays during the year when excess receipts are anticipated.

4. Inside The Premises - Robbery Or Safe Burglary Of Other Property

- a. We will pay for loss of or damage to "other property":
 - (1) Inside the "premises" resulting directly from an actual or attempted "robbery" of a "custodian"; or
 - (2) Inside the "premises" in a safe or vault resulting directly from an actual or attempted "safe burglary".
- b. We will pay for loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "robbery" or "safe burglary" of "other property", if you are the owner of the "premises" or are liable for damage to it.

- c. We will pay for loss of or damage to a locked safe or vault located inside the "premises" resulting directly from an actual or attempted "robbery" or "safe burglary".
- d. The most we will pay for this Crime Insuring Agreement is \$25,000.
- e. If any loss is covered under more than one Crime Insuring Agreement or Coverage, the most we will pay for such loss shall not exceed the largest limit available under any one of those Crime Insuring Agreements or Coverages.
- f. You may double the above limit on five stipulated holidays during the year when excess receipts are anticipated.

5. Outside The Premises

- a. We will pay for loss of "money" and "securities" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from "theft", disappearance or destruction.
- b. We will pay for loss of or damage to "other property" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from an actual or attempted "robbery".
- c. The most we will pay for this Crime Insuring Agreement is \$25,000.
- d. If any loss is covered under any one Crime Insuring Agreement or Coverage, the most we will pay for such loss shall not exceed the largest limit available under any one of those Crime Insuring Agreements or Coverages.
- e. You may double the above limit on five stipulated holidays during the year when excess receipts are anticipated.

B. Deductible

We will not pay for loss resulting directly from an "occurrence" unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit provided for each Insuring Agreement.

C. Exclusions

- 1. This insurance does not cover:

- a. **Acts Committed By You, Your Partners, Your Members Or Certain Shareholders**

Loss resulting from "theft" or any other dishonest act committed by:

- (1) You;
 - (2) Any of your partners or "members"; or
 - (3) If you are a corporation, any person owning 25% or more of your common stock;
- whether acting alone or in collusion with other persons.

b. Acts Of Employees Learned Of By You Prior To The Policy Period

Loss caused by an "employee" if the "employee" had also committed "theft" or any other dishonest act prior to the effective date of this insurance and you or any of your partners, "members", "managers", officers, directors or trustees, not in collusion with the "employee", learned of that "theft" or dishonest act prior to the Policy Period shown in the Declarations.

c. Acts Of Employees, Managers, Directors, Trustees Or Representatives

Loss resulting from "theft" or any other dishonest act committed by any of your "employees", "managers", directors, trustees or authorized representatives:

- (1) Whether acting alone or in collusion with other persons; or
- (2) While performing services for you or otherwise;

except when covered under Crime Insuring Agreement **A.1**.

d. Confidential Information

Loss resulting from:

- (1) The unauthorized disclosure of your confidential information including, but not limited to, patents, trade secrets, processing methods or customer lists; or
- (2) The unauthorized use or disclosure of confidential information of another person or entity which is held by you including, but not limited to, financial information, personal information, credit card information or similar non-public information.

e. Governmental Action

Loss resulting from seizure or destruction of property by order of governmental authority.

f. Indirect Loss

Loss that is an indirect result of an "occurrence" covered by this insurance including, but not limited to, loss resulting from:

- (1) Your inability to realize income that you would have realized had there been no loss of or damage to "money", "securities" or "other property".
- (2) Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this insurance.
- (3) Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this insurance.

g. Legal Fees, Costs And Expenses

Fees, costs and expenses incurred by you which are related to any legal action, except when covered under Crime Insuring Agreement **A.2**.

h. Nuclear Hazard

Loss or damage resulting from nuclear reaction or radiation, or radioactive contamination, however caused.

i. Pollution

Loss or damage caused by or resulting from pollution. Pollution means the discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

j. War And Military Action

Loss or damage resulting from:

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

2. Crime Insuring Agreement A.1. does not cover:

a. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

- (1) An inventory computation; or
- (2) A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

b. Trading

Loss resulting from trading, whether in your name or in a genuine or fictitious account.

c. Warehouse Receipts

Loss resulting from the fraudulent or dishonest signing, issuing, canceling or failing to cancel, a warehouse receipt or any papers connected with it.

3. Crime Insuring Agreements A.2., does not cover loss resulting from the use of any computer to fraudulently cause a transfer of "money", "securities" or "other property" or loss resulting from a fraudulent instruction directing a financial institution to transfer, pay or deliver "funds" from an account that you have set up with an institution that allows the initiation of transfers, payments or delivery of "funds" by means of electronic, telegraphic, cable, teletype, telefacsimile or telephone instructions communicated directly through an electronic funds transfer system.

4. Crime Insuring Agreements A.3., A.4. and A.5. do not cover:

a. Accounting Or Arithmetical Errors Or Omissions

Loss resulting from accounting or arithmetical errors or omissions.

b. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

c. Fire

Loss or damage resulting from fire, however caused, except:

- (1) Loss of or damage to "money" and "securities"; and
- (2) Loss from damage to a safe or vault.

d. Money Operated Devices

Loss of property contained in any money operated device unless the amount of "money" deposited in it is recorded by a continuous recording instrument in the device.

e. Motor Vehicles Or Equipment And Accessories

Loss of or damage to motor vehicles, trailers or semi-trailers or equipment and accessories attached to them.

f. Transfer Or Surrender Of Property

(1) Loss of or damage to property after it has been transferred or surrendered to a person or place outside the "premises" or "banking premises":

- (a) On the basis of unauthorized instructions;
- (b) As a result of a threat to do bodily harm to any person;
- (c) As a result of a threat to do damage to any property;
- (d) As a result of a threat to introduce a denial of service attack into your computer system;
- (e) As a result of a threat to introduce a virus or other malicious instruction into your computer system which is designed to damage, destroy or corrupt data or computer programs stored within your computer system;
- (f) As a result of a threat to contaminate, pollute or render substandard your products or goods; or
- (g) As a result of a threat to disseminate, divulge or utilize:
 - (i) Your confidential information; or
 - (ii) Weaknesses in the source code within your computer system.

(2) But, this Exclusion does not apply under Crime Insuring Agreement A.5. to loss of "money", "securities" or "other property" while outside the "premises" in the care and custody of a "messenger" if you:

- (a) Had no knowledge of any threat at the time the conveyance began; or

- (b) Had knowledge of a threat at the time the conveyance began, but the loss was not related to the threat.

g. Vandalism

Loss from damage to the "premises" or its exterior, or to any safe, vault, cash register, cash box, cash drawer or "other property" by vandalism or malicious mischief.

h. Voluntary Parting Of Title To Or Possession Of Property

Loss resulting from your, or anyone acting on your express or implied authority, being induced by any dishonest act to voluntarily part with title to or possession of any property.

D. Conditions

The following Conditions apply in addition to the common policy conditions:

1. Conditions Applicable To All Crime Insuring Agreements

a. Additional Premises Or Employees

If, while this insurance is in force, you establish any additional "premises" or hire additional "employees", other than through consolidation or merger with, or purchase or acquisition of assets or liabilities of, another entity, such "premises" and "employees" shall automatically be covered under this insurance. Notice to us of an increase in the number of "premises" or "employees" need not be given and no additional premium need be paid for the remainder of the Policy Period shown in the Declarations.

b. Concealment, Misrepresentation Or Fraud

This insurance is void in any case of fraud by you as it relates to this insurance at any time. It is also void if you or any other Insured, at any time, intentionally conceal or misrepresent a material fact concerning:

- (1) This insurance;
- (2) The property covered under this insurance;
- (3) Your interest in the property covered under this insurance; or
- (4) A claim under this insurance.

c. Consolidation - Merger Or Acquisition

If you consolidate or merge with, or purchase or acquire the assets or liabilities of, another entity:

- (1) You must give us written notice as soon as possible and obtain our written consent to extend the coverage provided by this insurance to such consolidated or merged entity or such purchased or acquired assets or liabilities. We may condition our consent by requiring payment of an additional premium; but
- (2) For the first 90 days after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities, the coverage provided by this insurance shall apply to such consolidated or merged entity or such purchased or acquired assets or liabilities, provided that all "occurrences" causing or contributing to a loss involving such consolidation, merger or purchase or acquisition of assets or liabilities, must take place after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities.

d. Cooperation

You must cooperate with us in all matters pertaining to this insurance as stated in its terms and conditions.

e. Duties In The Event Of Loss

After you "discover" a loss or a situation that may result in loss of or damage to "money", "securities" or "other property" you must:

- (1) Notify us as soon as possible. If you have reason to believe that any loss (except for loss covered under Crime Insuring Agreement **A.1.** or **A.2.**) involves a violation of law, you must also notify the local law enforcement authorities.
- (2) Submit to examination under oath at our request and give us a signed statement of your answers.
- (3) Produce for our examination all pertinent records.
- (4) Give us a detailed, sworn proof of loss within 120 days.
- (5) Cooperate with us in the investigation and settlement of any claim.

f. Employee Benefit Plans

- (1) The “employee benefit plans” (hereinafter referred to as Plan) that are wholly owned and operated by you for the sole benefit of your “employees” are included as Insureds under Crime Insuring Agreement **A.1.**
- (2) With respect to loss sustained or “discovered” by any such Plan, Crime Insuring Agreement **A.1.** is replaced by the following:

We will pay for loss of or damage to “funds” and “other property” resulting directly from fraudulent or dishonest acts committed by an “employee”, whether identified or not, acting alone or in collusion with other persons.
- (3) If the first Named Insured is an entity other than a Plan, any payment we make for loss sustained by any Plan will be made to the Plan sustaining the loss.
- (4) If two or more Plans are insured under this insurance, any payment we make for loss:
 - (a) Sustained by two or more Plans; or
 - (b) Of commingled “funds” or “other property” of two or more Plans;resulting directly from an “occurrence” will be made to each Plan sustaining loss in the proportion that the Limit of Insurance required for each Plan bears to the total Limit of Insurance of all Plans sustaining loss.
- (5) The Deductible Amount applicable to Crime Insuring Agreement **A.1.** does not apply to loss sustained by any Plan.

g. Extended Period To Discover Loss

We will pay for loss that you sustained prior to the effective date of cancellation of this insurance, which is “discovered” by you:

- (1) No later than 1 year from the date of that cancellation. However, this extended period to “discover” loss terminates immediately upon the effective date of any other insurance obtained by you, whether from us or another insurer, replacing in whole or in part the coverage afforded under this insurance, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

- (2) No later than 1 year from the date of that cancellation with regard to any “employee benefit plans”.

h. Joint Insured

- (1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this insurance. If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.
- (2) If any Insured, or partner, “member” or officer of that Insured has knowledge of any information relevant to this insurance, that knowledge is considered knowledge of every Insured.
- (3) An “employee” of any Insured is considered to be an “employee” of every Insured.
- (4) If this insurance or any of its coverages is cancelled as to any Insured, loss sustained by that Insured is covered only if it is “discovered” by you:
 - (a) No later than 1 year from the date of that cancellation. However, this extended period to “discover” loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this insurance, whether or not such other insurance provides coverage for loss sustained prior to its effective date.
 - (b) No later than 1 year from the date of that cancellation with regard to any “employee benefit plans”.
- (5) We will not pay more for loss sustained by more than one Insured than the amount we would pay if all such loss had been sustained by one Insured.
- (6) Payment by us to the first Named Insured for loss sustained by any Insured, other than an “employee benefit plan”, shall fully release us on account of such loss.

i. Legal Action Against Us

You may not bring any legal action against us involving loss:

- (1) Unless you have complied with all the terms of this insurance;
- (2) Until 90 days after you have filed proof of loss with us; and
- (3) Unless brought within 2 years from the date you “discovered” the loss.

If any limitation in this Condition is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

j. Liberalization

If we adopt any revision that would broaden the coverage under this insurance without additional premium within 45 days prior to or during the Policy Period shown in the Declarations, the broadened coverage will immediately apply to this insurance.

k. Loss Sustained During Prior Insurance Issued By Us Or Any Affiliate

(1) Loss Sustained Partly During This Insurance And Partly During Prior Insurance

If you “discover” loss during the Policy Period shown in the Declarations, resulting directly from an “occurrence” taking place:

- (a) Partly during the Policy Period shown in the Declarations; and
- (b) Partly during the Policy Period(s) of any prior cancelled insurance that we or any affiliate issued to you or any predecessor in interest;

and this insurance became effective at the time of cancellation of the prior insurance, we will first settle the amount of loss that you sustained during this Policy Period. We will then settle the remaining amount of loss that you sustained during the Policy Period(s) of the prior insurance.

(2) Loss Sustained Entirely During Prior Insurance

If you “discover” loss during the Policy Period shown in the Declarations, resulting directly from an “occurrence” taking place entirely during the Policy Period(s) of any prior cancelled insurance that we or any affiliate issued to you or any predecessor in interest, we will pay for the loss, provided:

- (a) This insurance became effective at the time of cancellation of the prior insurance; and
- (b) The loss would have been covered under this insurance had it been in effect at the time of the “occurrence”.

We will first settle the amount of loss that you sustained during the most recent prior insurance. We will then settle any remaining amount of loss that you sustained during the Policy Period(s) of any other prior insurance.

(3) In settling loss subject to this Condition:

- (a) The most we will pay for the entire loss is the highest single Limit of Insurance applicable during the period of loss, whether such limit was written under this insurance or was written under the prior insurance issued by us.
- (b) We will apply the applicable Deductible Amount shown in the Declarations to the amount of loss sustained under this insurance. If no loss was sustained under this insurance, we will apply the Deductible Amount shown in the Declarations to the amount of loss sustained under the most recent prior insurance.

If the Deductible Amount is larger than the amount of loss sustained under this insurance, or the most recent prior insurance, we will apply the remaining Deductible Amount to the remaining amount of loss sustained during the prior insurance.

We will not apply any other Deductible Amount that may have been applicable to the loss.

- (4) The following examples demonstrate how we will settle losses subject to this Condition **D.1.k.**:

EXAMPLE NO. 1:

The insured sustained a covered loss of \$10,000 resulting directly from an "occurrence" taking place during the terms of Policy **A** and Policy **B**.

POLICY A

The current policy. Written at a Limit of Insurance of \$50,000 and a Deductible Amount of \$5,000.

POLICY B

Issued prior to Policy **A**. Written at a Limit of Insurance of \$50,000 and a Deductible Amount of \$5,000.

The amount of loss sustained under Policy **A** is \$2,500 and under Policy **B** is \$7,500.

The highest single Limit of Insurance applicable to this entire loss is \$50,000 written under Policy **A**. The Policy **A** Deductible Amount of \$5,000 applies. The loss is settled as follows:

1. The amount of loss sustained under Policy **A**. (\$2,500) is settled first. The amount we will pay is nil (\$0.00) because the amount of loss is less than the Deductible Amount (i.e., \$2,500 loss - \$5,000 deductible = \$0.00).
2. The remaining amount of loss sustained under Policy **B** (\$7,500) is settled next. The amount recoverable is \$5,000 after the remaining Deductible Amount from Policy **A** of \$2,500 is applied to the loss (i.e., \$7,500 loss - \$2,500 deductible = \$5,000).

The most we will pay for this loss is \$5,000.

EXAMPLE NO. 2:

The insured sustained a covered loss of \$250,000 resulting directly from an "occurrence" taking place during the terms of Policy **A** and Policy **B**.

POLICY A

The current policy. Written at a Limit of Insurance of \$125,000 and a Deductible Amount of \$10,000.

POLICY B

Issued prior to Policy **A**. Written at a Limit of Insurance of \$150,000 and a Deductible Amount of \$25,000.

The amount of loss sustained under Policy **A** is \$175,000 and under Policy **B** is \$75,000.

The highest single Limit of Insurance applicable to this entire loss is \$150,000 written under Policy **B**. The Policy **A** Deductible Amount of \$10,000 applies. The loss is settled as follows:

1. The amount of loss sustained under Policy **A** (\$175,000) is settled first. The amount we will pay is the Policy **A** Limit of \$125,000 because \$175,000 loss - \$10,000 deductible = \$165,000 which is greater than the \$125,000 policy limit.
2. The remaining amount of loss sustained under Policy **B** (\$75,000) is settled next. The amount we will pay is \$25,000 (i.e., \$150,000 Policy **B** limit - \$125,000 paid under Policy **A** = \$25,000).

The most we will pay for this loss is \$150,000.

EXAMPLE NO. 3:

The insured sustained a covered loss of \$2,000,000 resulting directly from an "occurrence" taking place during the terms of Policies **A**, **B**, **C** and **D**.

POLICY A

The current policy. Written at a Limit of Insurance of \$1,000,000 and a Deductible Amount of \$100,000.

POLICY B

Issued prior to Policy **A**. Written at a Limit of Insurance of \$750,000 and a Deductible Amount of \$75,000.

POLICY C

Issued prior to Policy **B**. Written at a Limit of Insurance of \$500,000 and a Deductible Amount of \$50,000.

POLICY D

Issued prior to Policy **C**. Written at a Limit of Insurance of \$500,000 and a Deductible Amount of \$50,000.

The amount of loss sustained under Policy **A** is \$350,000, under Policy **B** is \$250,000, under Policy **C** is \$600,000 and under Policy **D** is \$800,000.

The highest single Limit of Insurance applicable to this entire loss is \$1,000,000 written under Policy **A**. The Policy **A** Deductible Amount of \$100,000 applies. The loss is settled as follows:

1. The amount of loss sustained under Policy **A** (\$350,000) is settled first. The amount we will pay is \$250,000 (i.e., \$350,000 loss - \$100,000 deductible = \$250,000).
2. The amount of loss sustained under Policy **B** (\$250,000) is settled next. The amount we will pay is \$250,000 (no deductible is applied).
3. The amount of loss sustained under Policy **C** (\$600,000) is settled next. The amount we will pay is \$500,000, the policy limit (no deductible is applied).
4. We will not make any further payment under Policy **D** as the maximum amount payable under the highest single Limit of Insurance applying to the loss of \$1,000,000 under Policy **A** has been satisfied.

The most we will pay for this loss is \$1,000,000.

I. Loss Sustained During Prior Insurance Not Issued By Us Or Any Affiliate

- (1) If you "discover" loss during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place during the Policy Period of any prior cancelled insurance that was issued to you or a predecessor in interest by another company, and the period of time to discover loss under that insurance had expired, we will pay for the loss under this insurance, provided:
 - (a) This insurance became effective at the time of cancellation of the prior insurance; and
 - (b) The loss would have been covered under this insurance had it been in effect at the time of the "occurrence".
- (2) In settling loss subject to this Condition:
 - (a) The most we will pay for the entire loss is the lesser of the Limits of Insurance applicable during the period of loss, whether such limit was written under this insurance or was written under the prior cancelled insurance.

- (b) We will apply the applicable Deductible Amount shown in the Declarations to the amount of loss sustained under the prior cancelled insurance.

(3) The insurance provided under this Condition is subject to the following:

- (a) If loss covered under this Condition is also partially covered under Condition **D.1.k.**, the amount recoverable under this Condition is part of, not in addition to, the amount recoverable under Condition **D.1.k.**
- (b) For loss covered under this Condition that is not subject to Paragraph **(3)(a)**, the amount recoverable under this Condition is part of, not in addition to, the Limit of Insurance applicable to the loss covered under this insurance and is limited to the lesser of the amount recoverable under:
 - (i) This insurance as of its effective date; or
 - (ii) The prior cancelled insurance had it remained in effect.

m. Other Insurance

If other valid and collectible insurance is available to you for loss covered under this insurance, our obligations are limited as follows:

(1) Primary Insurance

When this insurance is written as primary insurance, and:

- (a) You have other insurance subject to the same terms and conditions as this insurance, we will pay our share of the covered loss. Our share is the proportion that the applicable Limit of Insurance shown in the Crime Insuring Agreement bears to the total limit of all insurance covering the same loss.
- (b) You have other insurance covering the same loss other than that described in Paragraph **(1)(a)**, we will only pay for the amount of loss that exceeds:
 - (i) The Limit of Insurance and Deductible Amount of that other insurance, whether you can collect on it or not; or

- (ii) The Deductible Amount shown in the Declarations;

whichever is greater. Our payment for loss is subject to the terms and conditions of this insurance.

(2) Excess Insurance

- (a) When this insurance is written excess over other insurance, we will only pay for the amount of loss that exceeds the Limit of Insurance and Deductible Amount of that other insurance, whether you can collect on it or not. Our payment for loss is subject to the terms and conditions of this insurance.
- (b) However, if loss covered under this insurance is subject to a Deductible, we will reduce the Deductible Amount shown in the Declarations by the sum total of all such other insurance plus any Deductible Amount applicable to that other insurance.

n. Ownership Of Property; Interests Covered

The property covered under this insurance is limited to property:

- (1) That you own or lease; or
- (2) That you hold for others whether or not you are legally liable for the loss of such property.

However, this insurance is for your benefit only. It provides no rights or benefits to any other person or organization. Any claim for loss that is covered under this insurance must be presented by you.

o. Records

You must keep records of all property covered under this insurance so we can verify the amount of any loss.

p. Recoveries

- (1) Any recoveries, whether effected before or after any payment under this insurance, whether made by us or you, shall be applied net of the expense of such recovery:
 - (a) First, to you in satisfaction of your covered loss in excess of the amount paid under this insurance;
 - (b) Second, to us in satisfaction of amounts paid in settlement of your claim;

- (c) Third, to you in satisfaction of any Deductible Amount; and

- (d) Fourth, to you in satisfaction of any loss not covered under this insurance.

- (2) Recoveries do not include any recovery:

- (a) From insurance, suretyship, reinsurance, security or indemnity taken for our benefit; or
- (b) Of original "securities" after duplicates of them have been issued.

q. Territory

This insurance covers loss that you sustain resulting directly from an "occurrence" taking place within the United States of America (including its territories and possessions), Puerto Rico and Canada.

r. Transfer Of Your Rights Of Recovery Against Others To Us

You must transfer to us all your rights of recovery against any person or organization for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

s. Valuation -Settlement

- (1) The value of any loss for purposes of coverage under this policy shall be determined as follows:

- (a) Loss of "money" but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

- (i) At face value in the "money" issued by that country; or

- (ii) In the United States of America dollar equivalent determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

- (b) Loss of "securities" but only up to and including their value at the close of business on the day the loss was "discovered". We may, at our option:

- (i) Pay the market value of such “securities” or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those “securities”; or
- (ii) Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the “securities”. However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:
 - i. Market value of the “securities” at the close of business on the day the loss was “discovered”; or
 - ii. The Limit of Insurance applicable to the “securities”.
- (c) Loss of or damage to “other property” or loss from damage to the “premises” or its exterior for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:
 - (i) The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose;
 - (ii) The amount you actually spend that is necessary to repair or replace the lost or damaged property; or
 - (iii) The Limit of Insurance applicable to the lost or damaged property.

With regard to Paragraphs **s.(1)(c)(i)** through **s.(1)(c)(iii)**, we will not pay on a replacement cost basis for any loss or damage:

- i. Until the lost or damaged property is actually repaired or replaced; and

- ii. Unless the repairs or replacement are made as soon as reasonably possible after the loss or damage.

If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.

- (2) We will, at your option, settle loss or damage to property other than “money”:
 - (a) In the “money” of the country in which the loss or damage occurred; or
 - (b) In the United States of America dollar equivalent of the “money” of the country in which the loss or damage occurred determined by the rate of exchange published in The Wall Street Journal on the day the loss was “discovered”.
- (3) Any property that we pay for or replace becomes our property.

2. Conditions Applicable To Crime Insuring Agreement A.1.

a. Termination As To Any Employee

This Crime Insuring Agreement terminates as to any “employee”:

- (1) As soon as:
 - (a) You; or
 - (b) Any of your partners, “members”, “managers”, officers, directors, or trustees not in collusion with the “employee”; learn of “theft” or any other dishonest act committed by the “employee” whether before or after becoming employed by you.
- (2) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured’s last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

b. Territory

We will pay for loss caused by any “employee” while temporarily outside the territory specified in the Territory Condition **D.1.q.** for a period of not more than 90 consecutive days.

3. Conditions Applicable To Crime Insuring Agreement A.2.

a. Deductible Amount

The Deductible Amount does not apply to legal expenses paid under Crime Insuring Agreement A.2.

b. Electronic And Mechanical Signatures

We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.

c. Proof Of Loss

You must include with your proof of loss any instrument involved in that loss, or, if that is not possible, an affidavit setting forth the amount and cause of loss.

d. Territory

We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition D.1.q. does not apply to Crime Insuring Agreement A.2.

4. Conditions Applicable To Crime Insuring Agreements A.4. And A.5.

a. Armored Motor Vehicle Companies

Under Crime Insuring Agreement A.5., we will only pay for the amount of loss you cannot recover:

- (1) Under your contract with the armored motor vehicle company; and
- (2) From any insurance or indemnity carried by, or for the benefit of customers of, the armored motor vehicle company.

b. Special Limit Of Insurance For Specified Property

We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to:

- (1) Precious metals, precious or semi-precious stones, pearls, furs, or completed or partially completed articles made of or containing such materials that constitute the principal value of such articles; or
- (2) Manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.

E. Definitions

1. "Banking premises" means the interior of that portion of any building occupied by a banking institution or similar safe depository.
2. "Counterfeit money" means an imitation of "money" that is intended to deceive and to be taken as genuine.
3. "Custodian" means you, or any of your partners or "members", or any "employee" while having care and custody of property inside the "premises", excluding any person while acting as a "watchperson" or janitor.

4. "Discover" or "discovered" means the time when you first become aware of facts which would cause a reasonable person to assume that a loss of a type covered by this insurance has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

"Discover" or "discovered" also means the time when you first receive notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances which, if true, would constitute a loss under this insurance

5. "Employee":

a. "Employee" means:

(1) Any natural person:

- (a) While in your service and for the first 30 days immediately after termination of service, unless such termination is due to "theft" or any dishonest act committed by the "employee";
- (b) Who you compensate directly by salary, wages or commissions; and
- (c) Who you have the right to direct and control while performing services for you;

(2) Any natural person who is furnished temporarily to you:

- (a) To substitute for a permanent "employee" as defined in Paragraph a.(1), who is on leave; or
- (b) To meet seasonal or short-term work load conditions;

while that person is subject to your direction and control and performing services for you, excluding, however, any such person while having care and custody of property outside the "premises";

- (3) Any natural person who is leased to you under a written agreement between you and a labor leasing firm, to perform duties related to the conduct of your business, but does not mean a temporary employee as defined in Paragraph **a.(2)**;
- (4) Any natural person who is:

 - (a) A trustee, officer, employee, administrator or manager, except an administrator or manager who is an independent contractor, of any "employee benefit plan"; and
 - (b) A director or trustee of yours while that person is engaged in handling "funds" or "other property" of any "employee benefit plan";
- (5) Any natural person who is a former "employee", partner, "member", "manager", director or trustee retained as a consultant while performing services for you;
- (6) Any natural person who is a guest student or intern pursuing studies or duties, excluding, however, any such person while having care and custody of property outside the "premises";
- (7) Any "employee" of an entity merged or consolidated with you prior to the effective date of this policy; or
- (8) Any of your "managers", directors or trustees while:

 - (a) Performing acts within the scope of the usual duties of an "employee"; or
 - (b) Acting as a member of any committee duly elected or appointed by resolution of your board of directors or board of trustees to perform specific, as distinguished from general, directorial acts on your behalf.
- (9) Any natural person who is a:

 - (a) Member of your organization;
 - (b) Cleric of your organization;
 - (c) Volunteer of your organization; or
 - (d) Member of the board of governors of your organization.
- b. "Employee" does not mean:

Any agent, broker, factor, commission merchant, consignee, independent contractor or representative of the same general character not specified in Paragraph **5.a.**
6. "Employee benefit plan" means any welfare or pension benefit plan shown in the Declarations that you sponsor and which is subject to the Employee Retirement Income Security Act of 1974 (ERISA) and any amendments thereto.
7. "Forgery" means the signing of the name of another person or organization with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.
8. "Fraudulent instruction" means:

 - a. An electronic, telegraphic, cable, teletype, telefacsimile or telephone instruction which purports to have been transmitted by you, but which was in fact fraudulently transmitted by someone else without your knowledge or consent;
 - b. A written instruction (other than those described in Crime Insuring Agreement **A.2.**) issued by you, which was forged or altered by someone other than you without your knowledge or consent, or which purports to have been issued by you, but was in fact fraudulently issued without your knowledge or consent; or
 - c. An electronic, telegraphic, cable, teletype, telefacsimile, telephone or written instruction initially received by you which purports to have been transmitted by an "employee" but which was in fact fraudulently transmitted by someone else without your or the "employee's" knowledge or consent.
9. "Funds" means "money" and "securities".
10. "Manager" means a person serving in a directorial capacity for a limited liability company.
11. "Member" means an owner of a limited liability company represented by its membership interest, who also may serve as a "manager".
12. "Messenger" means you, or a relative of yours, or any of your partners or "members", or any "employee" while having care and custody of property outside the "premises".

13. "Money" means:
 - a. Currency, coins and bank notes in current use and having a face value; and
 - b. Travelers checks, register checks and money orders held for sale to the public.
14. "Occurrence" means:
 - a. Under Crime Insuring Agreement **A.1.**:
 - (1) An individual act;
 - (2) The combined total of all separate acts whether or not related; or
 - (3) A series of acts whether or not related; committed by an "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, except as provided under Condition **D.1.k.** or **E.1.l.**
 - b. Under Crime Insuring Agreement **A.2.**:
 - (1) An individual act;
 - (2) The combined total of all separate acts whether or not related; or
 - (3) A series of acts whether or not related; committed by a person acting alone or in collusion with other persons, involving one or more instruments, during the Policy Period shown in the Declarations, except as provided under Condition **D.1.k.** or **D.1.l.**
 - c. Under All Other Crime Insuring Agreements:
 - (1) An individual act or event;
 - (2) The combined total of all separate acts or events whether or not related; or
 - (3) A series of acts or events whether or not related; committed by a person acting alone or in collusion with other persons, or not committed by any person, during the Policy Period shown in the Declarations, except as provided under Condition **D.1.k.** or **D.1.l.**
15. "Other property" means any tangible property other than "money" and "securities" that has intrinsic value. "Other property" does not include computer programs, electronic data or any property specifically excluded under this insurance.
16. "Premises" means the interior of that portion of any building you occupy in conducting your business.
17. "Robbery" means the unlawful taking of property from the care and custody of a person by one who has:
 - a. Caused or threatened to cause that person bodily harm; or
 - b. Committed an obviously unlawful act witnessed by that person.
18. "Safe burglary" means the unlawful taking of:
 - a. Property from within a locked safe or vault by a person unlawfully entering the safe or vault as evidenced by marks of forcible entry upon its exterior; or
 - b. A safe or vault from inside the "premises".
19. "Securities" means negotiable and nonnegotiable instruments or contracts representing either "money" or property and includes:
 - a. Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
 - b. Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you; but does not include "money".
20. "Theft" means the unlawful taking of property to the deprivation of the Insured.
21. "Transfer account" means an account maintained by you at a financial institution from which you can initiate the transfer, payment or delivery of "funds":
 - a. By means of electronic, telegraphic, cable, teletype, telefacsimile or telephone instructions communicated directly through an electronic funds transfer system; or
 - b. By means of written instructions (other than those described in Crime Insuring Agreement **A.2.**) establishing the conditions under which such transfers are to be initiated by such financial institution through an electronic funds transfer system.
22. "Watchperson" means any person you retain specifically to have care and custody of property inside the "premises" and who has no other duties.